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FISCAL IMPACT STATEMENT

LS 6924

BILL NUMBER: SB 237

NOTE PREPARED: Feb 1, 2010

BILL AMENDED: Feb 1, 2010

SUBJECT: Interim Study Committee on Economic Development.

FIRST AUTHOR: Sen. Hershman

FIRST SPONSOR:

BILL STATUS: 2nd Reading - 1st House

FUNDS AFFECTED: X **GENERAL**
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill establishes the Interim Study Committee on Economic Development. It specifies the issues to be studied by the Committee, and it specifies the membership of the Committee. The bill also requires the Committee to issue a final report before November 1, 2010, to the Legislative Council.

Effective Date: Upon passage.

Explanation of State Expenditures: (Revised) This bill establishes the Interim Study Committee on Economic Development. The Committee will consist of 17 members as follows: two Senators, two Representatives, the CEO of the Indiana Economic Development Corporation (IEDC) or their designee, and 12 members appointed by the Governor. The Committee is to operate under the policies governing study committees adopted by the Legislative Council. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$16,500 per interim for committees with 16 members or more.

This bill specifies that the Interim Study Committee on Economic Development is to study the following topics:

- (1) best practices in state and local economic development policies and activities;
- (2) the use and effectiveness of tax credits and deductions;
- (3) whether there are any specific sectors of the economy for which Indiana might have comparative advantages over other states;
- (4) the extent to which Indiana's tax laws encourage business investment and any improvements that might be made to Indiana's tax laws;
- (5) the extent to which Indiana's education systems support economic development; and

(6) any other issue assigned to the Committee by the Legislative Council or as directed by the Committee's Co-Chairs.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Services Agency; Indiana Economic Development Corporation.

Local Agencies Affected:

Information Sources:

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